May 2, 2002

Bloomberg L.P. 499 Park Avenue New York, NY 10022

Attn: Charles J. Glasser, Jr. Law Department

Re: Fact-Finding Investigation of Potential Manipulation of Electric and Natural Gas Prices, FERC Docket No. PA02-2-000

Dear Mr. Glasser:

On April 11, 2002, I sent a data request in the above-referenced investigation to Bloomberg, L.P. This data request was also posted on the Federal Energy Regulatory Commission's web page for the investigation. That data request asked a series of questions seeking information with respect to Bloomberg's sampling and reporting practices. My letter explained that this information was sought because Staff, in course of its investigation in Docket No. PA02-2-000, needs to determine how forward electricity and natural gas price information that is available to the public is collected and reported during the time period covered by this investigation (*i.e.*, since January 1, 2000). The data request established a deadline of April 26, 2002 for your response.

On April 30, 2002, you sent a letter that claimed that the data request sent to Bloomberg some two weeks ago had been "misrouted internally" and had not reached your desk until that day. You then stated that you anticipate responding to the data request on or before May 10, 2002.

Your failure to timely respond to a data request sent in the course of an agency investigation is not excused by any alleged internal misrouting. In fact, Commission staff had contacted Bloomberg prior to sending the data request and had been advised to send the data request to the specific Bloomberg employee to whom the data request was directed. Therefore, the fact that the data request did not reach your desk until later is not relevant.

Your failure to respond to the data request is impeding the course of the Commission's investigation in Docket No. PA02-2-000 and Staff's ability to prepare a

May 2, 2002 Page 2

thorough and timely report to Congress. You are directed to fully and completely respond to the data request on or before May 10, 2002. Delay in or failure to completely respond may result in enforcement action, including the issuance of a subpoena.

Very truly yours,

Donald J. Gelinas Associate Director Office of Markets, Tariffs and Rates